

ESTABLISHING A BUSINESS IN VIRGINIA

Incorporating in Virginia

A new business incorporating in Virginia must file its Articles of Incorporation with the State Corporation Commission. To complete the organization of the corporation, the incorporators or initial directors must hold an organizational meeting of the corporation after filing the articles. Corporations incorporating in Virginia must pay a filing fee and a charter fee to the State Corporation Commission. The Filing Fee for Articles of Incorporation is \$25.

The Charter Fee for a stock corporation is based on the number of shares authorized by the Articles of Incorporation. The rates are \$50 for every 25,000 shares of stock or fraction thereof. For over one million shares, the fee is \$2,500. The charter fee for corporations organizing under the Virginia Non-stock Corporation Act (not-for-profit organizations) is \$50.

A foreign corporation (incorporated outside Virginia) doing business in Virginia must complete a Certificate of Authority to transact business in Virginia, file it with the State Corporation Commission and pay a fee of \$25. The corporation must also file a recently certified copy of its certificate or articles of incorporation and pay an Entrance Fee. This fee is based on the number of shares of stock authorized by its charter. Entrance fees are the same as the domestic corporation's charter fees.

Annual Registration

Corporations doing business in Virginia must register annually with the State Corporation Commission. Stock corporations pay a \$50 fee for 5,000 or fewer shares plus \$15 for each additional 5,000 or fewer shares to a maximum of \$850. Non-stock corporations pay an annual fee of \$25.

Contact: For additional information, please contact the *State Corporation Commission Clerk's Office* at (804) 371-9733, or at website www.state.va.us/scc. (Forms available on line.) See the appendix for the address of the State Corporation Commission.

Non-Corporate Registration

If you plan to establish a Limited Partnership or a Limited Liability Company, you should also contact the State Corporation Commission. The annual registration fee is \$50 for either a limited partnership or a limited liability company.

Security Registration

Securities and persons offering or selling securities are required to be registered with the State Corporation Commission, or the securities transaction must be exempted under the Virginia Securities Act before they may be sold or offered. Investment Advisors and Investment Advisor Representatives must also be registered with the State Corporation Commission.

Contact: *State Corporation Commission, Division of Securities and Retail Franchising*, call (804) 371-9051. See the appendix for the address.

Franchise & Trademark Registration

Franchises must be registered with the State Corporation Commission before they may be offered or sold in Virginia. Trademarks owned or used in Virginia may be registered by filing an application and a filing fee of \$30. To register either a trademark or a franchise, contact:

Contact: *State Corporation Commission Division of Securities & Retail Franchising, call (804) 371-9051.* See the appendix for the State Corporation Commission's address.